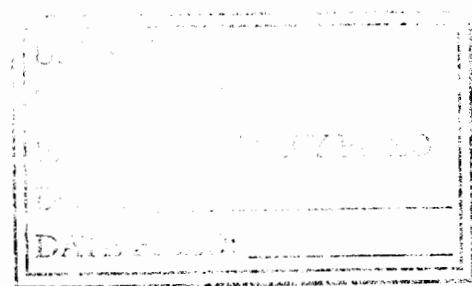


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



TRUSTEES OF THE POLICE AND FIRE
RETIREMENT SYSTEM OF THE CITY OF
DETROIT, Derivatively on Behalf of MBIA INC.,

Plaintiffs,

-v-

DAVID C. CLAPP, GARY C. DUNTON, CLARE L.
GAUDIANI, et al.

Defendants,

-and-

MBIA INC.,

Nominal Defendant,

Case No. 08-CV-1515(KMK)

ORDER

KENNETH M. KARAS, District Judge:

The Court has reviewed Plaintiffs' Motion for Preliminary Approval of Derivative Litigation Settlement, the terms of the proposed settlement of the Federal Action in accordance with the Stipulation of Compromise and Settlement, and the Memorandum of Law in Support of Plaintiffs Motion. In furtherance of the Court's consideration of Plaintiffs' Motion, the Court wishes to discuss the substantive fairness of the proposed settlement agreement with the Parties. *See Arace v. Thompson*, No. 08-CV-7905, 2011 WL 3627716, at *1 (S.D.N.Y. Aug. 7, 2011). The Parties are therefore Directed to attend a status conference before the Court, to be held on Friday, November 30, 2012 at 10:00 am.

SO ORDERED.

Dated: November 7, 2012
White Plains, New York

A handwritten signature in black ink, appearing to read "K. M. KARAS".

KENNETH M. KARAS
UNITED STATES DISTRICT JUDGE